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उप-खण्ड (I)

राज्य सरकार तथा अन्य राज्य-प्राधिकारियों द्वारा जारी किये गये (सामान्य आदेशों, उप-विधियों आदि को सम्मिलित करते हुए) सामान्य कानूनी नियम।

Cooperative Department

NOTIFICATION

Jaipur, August 04, 2022

G.S.R.61 .-In exercise of the powers conferred by section 38 of the Banning of Unregulated Deposit Schemes Act, 2019 (Central Act No. 21 of 2019), the State Government with the consultation of the Central Government hereby makes the following rules, namely:-

1. Short title and commencement.- (1) These rules may be called the Rajasthan Banning of Unregulated Deposit Schemes Rules, 2022;

(2) They shall come into force on the date of their publication in the Official Gazette.

2. Definitions.- (1) In these rules, unless the context otherwise requires,-

- "Act" means the Banning of Unregulated Deposit Schemes Act, 2019 (Central Act No. 21 of 2019);
- "Application" means an application filed by the Competent Authority under section 14 of the Act;
- "Authority" means the authority designated under section 9 of the Act;
- "Competent Authority" means an authority appointed by the State Government under section 7 of the Act;
- "Designated Court" means a Designated Court constituted by the State Government under section 8 of the Act; and
- "Section" means section of the Act.

(2) The words and expressions used herein and not defined but defined in the Act shall have the meanings assigned to them in the Act.

3. The manner of provisional attachment of property by the Competent Authority.- (1) A copy of the order of provisional attachment shall be served on the owner

of the property, or any person who claims to be in possession of the property or any other person who has an interest in the said property.

(2) The order of provisional attachment shall be published in a leading newspaper both in vernacular and in English having wide circulation in the area or jurisdiction in which the deposit taker is located.

(3) Where the Competent Authority is not able to serve the order of provisional attachment to a person specified in sub-rule (1), then such person shall be deemed to be served the order by the publication of the order in the manner provided under sub-rule (2).

(4) The Competent Authority shall take possession of the immoveable property by affixing the order of provisional attachment at a conspicuous place of such immoveable property.

(5) Where the property to be attached is a moveable property, the Competent Authority shall take actual physical possession of such property and retain it in his custody or the custody of any other officer appointed to assist him.

(6) The Competent Authority shall maintain a record of the property provisionally attached which shall include details of any expenditure incurred or any costs of management of the property and of any income received from the property.

(7) The Competent Authority shall assess the assets and the liabilities of the deposit taker and prepare a complete record of depositors from whom the deposit taker has collected deposits pursuant to an Unregulated Deposit Scheme.

(8) The Competent Authority may appoint a valuer for the purposes of assessing the assets and liabilities of the deposit taker under sub-rule (7).

(9) Where any property of which possession has been taken is of a perishable nature, the Competent Authority may sell the same keeping in mind the best interest of the depositors.

(10) The details and proceeds of the sale under sub-rule (9) shall be entered separately by the Competent Authority and maintained in the record as specified in sub-rule (6).

4. Powers relating to absconding person.- Where the Competent Authority or the Officers appointed to assist the Competing Authority is satisfied or has reasons to believe that a person in respect of whom action is contemplated under the Act has absconded or is concealing himself, the Competent Authority or the Officers appointed to assist the Competent Authority shall make a report in writing to the Designated Court for further course of action.

5. Powers to seize properties.- Where the officers appointed to assist the Competent Authority or Competent Authority is satisfied or has reason to believe that any property which is liable to be attached under the Act is likely to be concealed, transferred or dealt in

any manner which will result in defeating the purpose of the Act, it may direct the police officer to seize such property or where it is not practicable to seize such property make an order to freeze such property and it shall not be transferred or otherwise disposed of or dealt with.

6. Powers to appoint legal practitioner and others.- The Competent Authority or an officer appointed to assist the Competent Authority shall be entitled to use the services of the Department of Prosecution, legal practitioners, retired Judicial Officers, Chartered Accountants or any other persons whose services are necessary for Execution of the provisions of the Act and possession and realization of the assets.

7. Impounding and custody of records.- (1) The person from whose custody records are impounded under sub-section (8) of section 7 of the Act may make copies thereof, or take extracts therefrom, in the presence of an officer authorized by the Competent Authority, at such place and time as the Competent Authority may appoint in this behalf.

(2) The Officer appointed under sub-section (2) of section 7 shall retain such records in his custody without taking approval from the Competent Authority for a period up to three months, and if the records are necessary to be retained beyond the said period, approval of the Competent Authority shall be required.

(3) If the person from whose custody records are impounded objects for any reason to the records being impounded, he may make an application to the Competent Authority stating therein the reasons for such objection and requesting for the return of the records, and the Competent Authority may, after giving the applicant an opportunity of being heard, pass such orders as he thinks fit.

(4) The officer shall ensure the safe custody of the records impounded and retained in his custody.

8. Ceiling for Self-Help Groups.- Any periodical payment made by a member of a self-help group up to a sum of ten thousand rupees per month shall not form a part of deposit as defined in clause (4) of section 2 of the Act.

[F. 12(15)Coop/2019/Part-1]

By Order of the Governor,

Narayan Singh,
Joint Secretary to the Government.

Government Central Press, Jaipur.